



TIMOTHY PLAN

AS OF DECEMBER 31, 2025

# Defensive Strategies

ACTIVELY MANAGED BRI | A: TPDAX C: TPDCX I: TPDIX



## SECTOR WEIGHTING



### ALLOCATION SLEEVES

- 0% Alternatives
- 22% Treasury Inflation Protected Bonds
- 23% Commodity-Based Equities
- 25% Real Estate Investment Trusts
- 0% Exchange Traded Funds
- 29% Precious Metal
- 1% Cash/Money Market

	Inception Date	Average Annual Total Returns					SI
		YTD	1-year	3-year	5-year	10-year	
<b>Without sales charges</b>							
Class A <sup>1</sup>	11/04/09	23.96%	23.96%	12.02%	8.27%	6.86%	5.23%
Class C <sup>1</sup>	11/04/09	23.04%	23.04%	11.19%	7.46%	6.06%	4.45%
Class I <sup>2</sup>	08/01/13	24.22%	24.22%	12.31%	8.53%	7.13%	5.29%
Defensive Strategies Blend Index		7.93%	7.93%	6.02%	6.79%	4.89%	

<b>With sales charges</b>							
Class A <sup>1</sup>		17.17%	17.17%	9.94%	7.05%	6.26%	4.85%
Class C <sup>1</sup>		22.04%	22.04%	11.19%	7.46%	6.06%	4.45%

**PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS.** Investment return and principal value of an investment will fluctuate; therefore, an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted. Visit [timothyplan.com](http://timothyplan.com) for the most recent month-end performance. It is not possible to invest directly in an index.

**Defensive Strategies Blend Index** – A mix of 33% short-term U.S. Treasuries, 33% commodities, and 34% U.S. real estate investment trusts (REITs), designed for defensive investment strategies.

The illustration is based on a hypothetical \$10,000 investment in A Class shares. All results shown assume reinvestment of dividends and capital gains. The maximum sales load on Class A shares is 5.5%; the maximum CDSC on Class C shares is 1%; Class I shares are no load shares which are available exclusively through registered investment advisors or for institutional accounts.

## TOP TEN EQUITY HOLDINGS

Rio Tinto plc	0.6%
BHP Group Ltd.	0.6%
Brookdale Senior Living, Inc.	0.6%
ConocoPhillips	0.5%
Teck Resources Ltd.	0.4%
Lundin Mining Corp.	0.4%
Deere & Co.	0.4%
Inpex Corp.	0.4%
Nutrien Ltd.	0.4%
Suncor Energy Inc.	0.4%

Portfolio holdings are subject to change at any time. References to specific securities should not be construed as recommendations by the Fund or Timothy Partners, Ltd.

## BIBLICALLY RESPONSIBLE PORTFOLIOS.



PRO-LIFE, PURITY, FAMILY, BIBLICAL LIFESTYLE, LIBERTY, SOBRIETY, LONGEVITY, STEWARDSHIP

# Defensive Strategies

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## Fund Adviser

Timothy Partners, Ltd., the Adviser to the Trust handles the day-to-day asset allocation of the Fund.

## Fund Sub-Advisers

Barrow, Hanley, Mewhinney and Strauss, LLC serves as Investment Manager of the Debt Instrument Sector of the Fund. Chilton Capital Management, LLC serves as Investment Manager of the REITs portion of the Fund. CoreCommodity Management, LLC serves as Investment Manager of the Commodity portion of the Fund.

## Objective

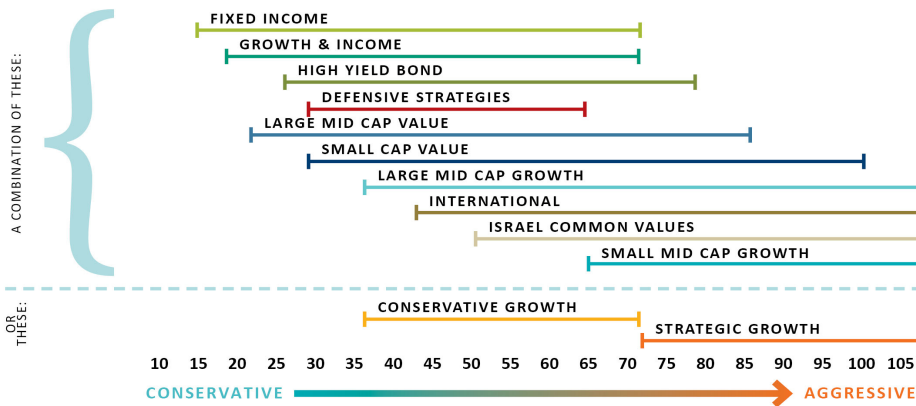
The investment objective of this Fund is the protection of principal through aggressive, proactive reactions to prevailing economic conditions.

## Strategy

The Adviser to the Defensive Strategies Fund intends to manage the allocation of the various sleeves in accordance with fluctuating economic conditions, including the level of inflation or deflation. To achieve this goal, the asset sleeves may include Real Estate Investment Trusts (REITs), commodities and commodities-based securities, various fixed income securities and Treasury Inflation Protected Securities (TIPS), cash and cash equivalents. Although the Adviser cannot guarantee, or accurately predict, future events, the Adviser's primary goal is preservation of principal.

## Fund Risk

This fund is non-diversified, and therefore may invest in a smaller number of securities resulting in the changes of a single security potentially having a greater negative impact on the fund than if it were more diversified. The fund invests in real estate investment trusts and is therefore subject to the risks inherent in real estate investments, and also invests in commodity exchange traded funds (ETFs). Such ETFs invest in futures contracts which can significantly increase risk. The fund invests in TIPS, which often result in lower returns than other fixed income investments, and the fund invests in precious metals, so it is subject to the risks inherent in precious metals markets.



PLEASE SEE THE FUND PROSPECTUS FOR A COMPLETE EXPLANATION OF THE RISKS INVOLVED WITH EACH FUND. Risk chart is for illustrative purposes only.

**Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month-end, please call the Fund at 800.846.7526.**

**BEFORE INVESTING, CAREFULLY CONSIDER THE FUND'S INVESTMENT OBJECTIVES, RISKS, CHARGES, AND EXPENSES OF THE INVESTMENT COMPANY. A PROSPECTUS IS AVAILABLE FROM THE FUND BY CALLING 800.846.7526, VISITING [FUND.TIMOTHYPLAN.COM](http://FUND.TIMOTHYPLAN.COM), OR YOUR FINANCIAL PROFESSIONAL THAT CONTAINS THIS AND OTHER MORE COMPLETE, IMPORTANT INFORMATION. PLEASE READ IT CAREFULLY BEFORE INVESTING OR SENDING MONEY.**

*Because the Timothy Plan Funds do not invest in excluded securities, the Funds may be riskier than other funds that invest in a broader array of securities. There are risks when a fund limits its investments to particular sized companies, and all companies are subject to market risk.*

*Investing involves risk, including the potential loss of principal. To read more about Timothy Plan and access fund information, including the prospectus, fact sheets, performance, and holdings for each fund, go online: mutual funds at [mf.timothyplan.com](http://mf.timothyplan.com). Mutual funds distributed by Timothy Partners, Ltd., member FINRA.*

## PORTFOLIO ALLOCATION

% of Fund's Net Assets' Standard Allocation Goal with respective sub-advisors

<b>[DEBT INSTRUMENT SLEEVE]</b>	<b>24%</b>
Firm:	<i>Barrow, Hanley, Mewhinney &amp; Strauss</i>
<b>[REIT SLEEVE]</b>	<b>25%</b>
Firm:	<i>Chilton Capital Management</i>
<b>[COMMODITIES SLEEVE]</b>	<b>22%</b>
Firm:	<i>CoreCommodity Management</i>
<b>[MULTI-ASSET SLEEVE]</b>	<b>26%</b>
Firm:	<i>Timothy Partners, Ltd.</i>
<b>[CASH / MONEY MARKET]</b>	<b>3%</b>

## MUTUAL FUND DETAILS

Investment Style: **Asset Allocation**  
Total Net Assets: **\$92.5 M**

## EXPENSES (%)<sup>3</sup>

	<b>A</b>	<b>C</b>	<b>I<sup>2</sup></b>
Gross	1.48%	2.23%	1.23%
Fee Waiver <sup>4</sup>	-0.16%	-0.16%	-0.16%
Net	1.32%	2.07%	1.07%

## CALENDAR YEAR RETURNS

(do not reflect front-end sales load)

	<b>A</b>	<b>I<sup>2</sup></b>
2025	23.96%	24.22%
2024	5.28%	5.54%
2023	7.71%	8.07%
2022	-5.63%	-5.47%
2021	12.15%	12.45%
2020	8.83%	9.11%
2019	13.78%	14.03%
2018	-7.25%	-6.96%
2017	4.14%	4.45%
2016	9.16%	-9.16%

<sup>1</sup> The returns shown for periods prior to the share class inception date (including returns since inception, which are since fund inception) include the returns of the fund's oldest share class. These returns are adjusted to reflect any higher class-related operating expenses of the newer share classes, as applicable. For more information please visit [fund.timothyplan.com](http://fund.timothyplan.com).

<sup>2</sup> CLASS I SHARES can only be purchased through a Registered Investment Advisor or by an Institution for its own account. The Class I Share prospectus is available from the fund.

<sup>3</sup> Numbers reflect the expense ratios disclosed in the Trust's most recent prospectus.

<sup>4</sup> Advisor contracted fee waiver and/or expense reimbursement is renewable annually. The current waiver expires January 28, 2026.